

Summary Annual Report

for

Division 1181 A.T.U. - New York Welfare Fund

This is a summary of the annual report for the Division 1181 A.T.U. - New York Welfare Fund, (Employer Identification No. 23-7255573, Plan No. 503) for the period January 1, 2023 to December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

INSURANCE INFORMATION

The Plan has contracts with Lincoln Life and Annuity Company of NY and Shelter Point Life Insurance Company to pay Group Life, Accidental Death and Dismemberment and Group Disability claims. The total premiums paid for the plan year beginning January 1, 2023 and ending December 31, 2023 were \$3,595,689.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$102,818,883 as of December 31, 2023 compared to \$81,769,047 as of January 1, 2023. During the plan year the plan experienced an increase in its assets of \$21,049,836. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. During the plan year, the plan had total income of \$133,296,017. This income included employer contributions of \$114,391,680, employee contributions of \$11,777,507, earnings from investments of \$7,042,144 and other income of \$84,686. Plan expenses were \$112,246,181. These expenses included \$6,280,692 in administrative expenses and \$105,965,489 in benefits paid to participants and beneficiaries.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Financial information and payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5 percent of the plan assets; and
5. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of

Board of Trustees of Division 1181
A.T.U.-New York Welfare Fund
20 North Central Avenue
Valley Stream, NY 11580
(718)-845-5800

The charge to cover copying costs will be \$9.75 for the full report, or \$0.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

Board of Trustees of Division 1181
A.T.U.-New York Welfare Fund
20 North Central Avenue
Valley Stream, NY 11580

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.

PAPERWORK REDUCTION ACT STATEMENT

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to the collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040

OMB Control Number 1210-0040 (expires 03/31/2026)

Si usted tiene dificultad entendiendo cualquier parte de este material, contacte a la oficina del Fondo.

Si-ou ta gen problèm pou konpran kinpot pati nan dokiman sa-a, kontakté Fund Office.